

Message Text

LIMITED OFFICIAL USE

PAGE 01 KINSHA 00457 161224Z

53

ACTION EB-11

INFO OCT-01 AF-10 ISO-00 CIAE-00 INR-10 NSAE-00 RSC-01

COME-00 FRB-02 TRSE-00 XMB-07 EUR-25 L-03 AID-20 FS-01

DRC-01 /092 W

----- 115171

R 161105Z JAN 74

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 6227

LIMITED OFFICIAL USE KINSHASA 0457

E.O. 11652:N/A

TAGS: EFIN, CG

SUBJECT: BANK COMMERCIAL ZAIROISE (BCZ) IN DIFFICULTY

1. RELIABLE INFORMANT CONFIRMED BCZ, LARGEST COMMERCIAL BANK IN ZAIRE WITH 23 BRANCHES AND 300 MILLION ZAIRES IN DEPOSITS, IS CURRENTLY IN GRAVE DIFFICULTY. BOTH GOZ AND BELGIANS HOLD EACH A 20-25 PERCENT INTEREST IN THE BANK. BCZ HAS PROPOSED THAT GOZ INCREASE ITS EQUITY TO 70 PERCENT.

2. DIFFICULTIES HAVE ARISEN AS CONSEQUENCE OF (1) LARGE VOLUME LETTERS OF CREDIT ISSUED TO FINANCE IMPORTS WHICH MERCHANT BUYERS REFUSING TO CLAIM BECAUSE OF ZAIRIANIZATION MEASURES AND (2) GOZ INSTRUCTIONS TO GECAMINES TO TRANSFER ITS DEPOSITS FROM BCZ ON FORTY SIXTY RATIO BASIS TO BANQUE DE KINSHASA AND BANQUE DU PEUPLE. NEWLIN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMPORTS, COMMERCIAL BANKS, BANK DEPOSITS, BANK DATA, BANK NOTES
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KINSHA00457
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: KINSHASA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740138/aaaabjxt.tel
Line Count: 47
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 04 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 SEP 2002 by shawdg>; APPROVED <04-Sep-2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BANK COMMERCIAL ZAIROISE (BCZ) IN DIFFICULTY
TAGS: EFIN, CG, BANK COMMERCIAL ZAIROISE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005